

Nuclear Energy Summit 2024

Industry Statement

March 21, 2024 | Brussels, Belgium



We applaud the convening of the first ever summit of heads of state on nuclear energy by the Prime Minister of Belgium and the Director General of the IAEA, and we welcome the commitment of the national leaders assembled to the development and deployment of nuclear energy to fight climate change, provide energy security, and drive sustainable economic development. We stand ready to work alongside governments to deliver the required nuclear capacity to meet the challenges ahead of us.

Nuclear energy makes a unique and irreplaceable contribution to our global energy needs with:

- Always-on, clean, reliable, and affordable energy for electricity production and to decarbonize hard to abate sectors to achieve the goals of the Paris Agreement.
- Low-carbon electricity with a high energy density on a compact footprint, thereby reducing habitat and biodiversity loss.
- Long asset life to ensure clean energy production for decades to come, thereby reducing utilization of critical minerals.
- High-quality long-term jobs that drive economic growth.
- Energy security against geopolitical, economic, and social challenges.

We note the unprecedented support shown at COP28 for nuclear energy through government and industry declarations to triple nuclear energy worldwide by 2050 and nuclear energy's inclusion in the first global stocktake. This expansion is necessary to achieve climate and energy security goals and will require substantial investments across industry in new projects, new capabilities, and a new skilled workforce.

The global nuclear industry is committed to supporting these objectives through the continued operation of the existing nuclear energy facilities and construction of new facilities, as well as the development of infrastructure and related technologies.

However, for industry to do its part to deliver on these ambitions, governments must:

- Establish the right conditions through consistent and coherent long-term policies that facilitate fleet deployment of nuclear technologies,
- Provide clarity to investors on the funding and investment recovery mechanisms available for nuclear projects,
- Ensure ready access to national and international climate finance mechanisms for nuclear development,
- Ensure that multilateral financial institutions include nuclear energy in their investment portfolios,
- Clearly and unambiguously label nuclear energy and the associated fuel cycle as a sustainable investment, and
- Promote development of the supply chain commensurate with expansion targets and continue investment in nuclear research.

A robust and durable policy framework provides the best possible blueprint for de-risking investments in nuclear energy, reducing costs and accelerating deployment. With this certainty, the nuclear industry can invest in the people, capability and infrastructure needed to execute the ambitious target set out by the governments present today.

The industry stands ready to work in close partnership with governments to unlock the potential of nuclear energy and innovation, while ensuring nuclear safety and security, through commercially driven expansion, and realize the full potential of nuclear technology for our economies, our societies, and our planet.

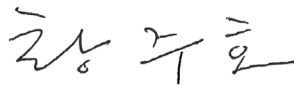
This is the time to turn plans into action and seize the historic opportunity before us.



John Gorman
President and Chief Executive Officer
Canadian Nuclear Association



Shiro Arai
President
Japan Atomic Industrial Forum, Inc.



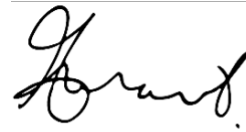
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